

FRACTIONAL CURRENCY COLLECTORS BOARD

Summer 2018

As I write this, the upcoming auction at Long Beach will be starting soon and has a nice selection of Fractionals. If you're a successful bidder, or attend the show consider sharing your experience and writing a brief article for our newsletter. I know that while many of us are unable to attend in-person, we still enjoy hearing about the events...makes us all the more interested in trying to attend in the future!

Prices seem to be favorable at this time. I remember the 1990's as a time of flat prices and I enjoyed putting my collection together at that time knowing I could save up for a particular note without worrying that the price might skyrocket before I could pull the trigger. It seems to be a good time today to build a collection. Don't get carried away, however, by ultra- high graded common notes. There are a lot of ungraded notes out there and I think 67 and 68 graded notes, especially from the fifth issue will not hold terrific value as more notes are graded. I enjoyed owning a rarity in Extra Fine more than a fifth issue note in 67 or 68.

We are now sending out beautiful full color issues by Email. Consider converting your membership to Email receipt as opposed to postal delivery. If you save the issues, do so with a folder on your computer. Also, if you haven't done so yet, check out the Newman Portal on the internet. I enjoyed reviewing a full set of Counterfeit Detectors on the Portal and numerous numismatic club publications.

I probably won't make the FUN show in January, but I will attend the March PCDA show in Chicago. It features Currency and many national dealers attend. Just don't plan on seeing many dealers on Sunday. I'll also be attending Central States and Kansas City in June. We will have a table to congregate at in KC and will also have a dinner get together and an FCCB meeting at that show.

If you need to contact me, I'm at billbrandimore@charter.net and 586-214-1444 by phone. I enjoy talking about paper money in general. .

Sincerely,

Bill Brandimore

FCCB Newsletter
c/o Jerry Fochtman
2818 Mountain Green Trail
Kingwood, TX 77345
(281) 361-8948
newsletter@fccb.info

ANA World's Fair of Money - Philadelphia

By

David Stitely

This year's ANA World's Fair of Money was close to my backyard in Pennsylvania. As an affiliated club, FCCB is extended a table at the show to provide information about the club to show attendees as well as a gathering place for other postage and fractional collectors. As a result of our membership promotional efforts, we signed-up 9 new members, and anticipate receiving some additional memberships in the weeks to follow!

The winner of the drawing for a copy of Rob Kravitz's award winning book on fractional currency was William Kohnenkamp from Staten Island, NY

Thanks to David and John Wilson for the following pictures:



(l-r) Paul Saylor along with Pam and Dave Stitely manning the FCCB

*Editor's Note: A **Special Thanks** to Dave and Pam Stitely for all their efforts in hosting FCCB's booth and promoting our club to the members and visitors at ANA!!!*



DOUBLE PLATE NUMBER NOTE

By

Rick Melamed

One of the most endearing aspects in fractional currency collecting and research is the unusual discoveries that continue to show up. How many times have you said to yourself: "I've never seen that before!" For me, more times that I can count. With that intro, here is the next new thing few of us have ever seen, a piece of fractional with (2) plate numbers on the same side. In this case we have a common 3rd issue 10¢ Fr. 1255 with (2) sheet plate #6. How the heck did that happen?

When sheet plates were engraved, they would have a single sheet plate number etched onto the plate; an accounting of the plates in use. On the 2nd and 3rd issues, plate numbers were engraved within the design portion of the sheet (sheet plate numbers on the 1st, 4th and 5th issue were engraved in the selvage). They were engraved in an area so when the sheet was cut into individual notes the plate number would usually be trimmed away. Since the sheets were cut manually, often plate numbers would survive. To that end, quite a few sheet plate number notes survive.



However, seeing (2) plate numbers on a single note is very unusual. Our conjecture is the apprentice assigned to engrave the plate number absent mindedly engraved the #6 twice. More doubtful is the double engraving was done on purpose. Considering all the inverted and mirrored plate numbers recorded, it is possible.

We have some questions though. Why were the plate numbers engraved in different areas? Why are they different sizes? Was the plate number engraved by the same person or by 2 people (probably the same person since the design is very similar).

We really like bringing this to the community. Thanks to Benny Bolin for bringing this note light. Enjoy!



Member's Trading Post

Looking for Graphics of Satirical Notes and other Rare Fractional Items for Historical Digital Collection Effort. Jerry Fochtman jerry@fochtman.us	Researcher/Collector interested in ALL fractionals with inverted or mirrored plate numbers. If you have one (for sale or research) please e-mail riconio@yahoo.com or call 818/591-2326. Thanks – Rick Melamed.	Want lists serviced and auction representation with over 40 years of Fractional experience Mike Marchioni Marchion@ETSU.EDU 423/439-5362
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Current FCCB Members are welcome to submit requests for the Trading Post!

FCCB Contacts

President	Bill Brandimore	president@fccb.info	740-392-5685
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Newsletter	Jerry Fochtman	newsletter@fccb.info	281-361-8948
Research	Rick Melamed	research@fccb.info	

Collecting FCCB Member's ANA Membership Numbers

As an ANA affiliated club, FCCB can receive a discount along with other benefits at the various ANA shows. However, this depends upon how many members we have that are also members of the ANA. We've expanded our membership database to record the ANA membership numbers of our FCCB members. If you're a member of ANA, please e-mail your ANA membership number to Dave Stitely, our membership chair at **membership@fccb.info**. He'll record it in our database base so we can use it to improve our benefits of working with ANA. The information will be used solely for that purpose and it will not disclose otherwise.

Volunteer Help Needed...

Can you spare a few hours a week? Help is needed to update an index to the articles that have been published in the FCCB Newsletters. If you can help, please contact Jerry via **newsletter@fccb.info**

New Membership Promotion



SPECIAL \$10.00 DISCOUNT Extended to New Members of F.C.C.B.!

As a new member of the Fractional Currency Collector's Board, Denly's would like to welcome you to the field of collecting, study and educating others on the history of Postage and Fractional Currency. As a part of our support for the hobby, Denly's would like to extend to you a special \$10.00 discount on any purchase of postage or fractional currency or currency holders from our extensive inventory. Simply include this card, properly endorsed by FCCB's membership chairman acknowledging your new membership.

Presented to: _____

FCCB Membership Chair: _____

Date: _____

(Note: Discount coupon expires 6-months from date of issue.)

www.Denlys.com

In support of our new membership efforts beginning in 2018, well-known currency dealer Tom Denly is offering all new FCCB members a special \$10.00 discount towards the purchase of supplies or fractional notes. Upon receipt of a new membership application and payment, David Stitely, Membership Chair, will be sending the new member this special discount coupon.

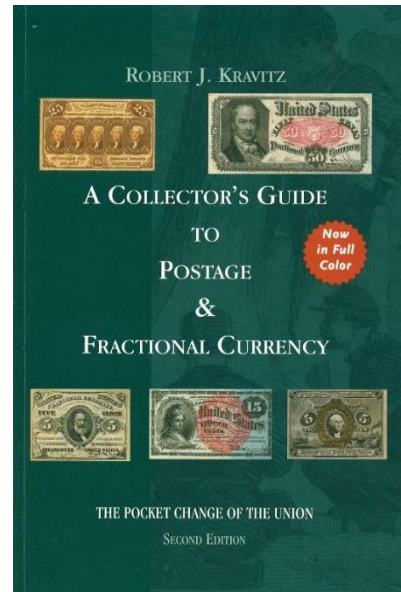
F.C.C.B. wishes to extend to Tom Denly our gratitude for his long-time support of the field of postage and fractional currency, and his gracious offer in support of our membership drive.

Don't forget to take a look at Denly's extensive inventory, for you may find that one specific note you're wanting for your collection!

DON'T FORGET - SPECIAL PRICING for F.C.C.B. MEMBERS!

To get your copy before our limited supply is gone, send a check for \$30.00 (includes shipping!) made-out to F.C.C.B. along with your mailing address to:

Dave Stitely
P.O. Box 136
Gradyville, PA 19039



Don't Miss Out - Only a Few Remaining!!!

Rob Kravitz only has a few copies left from a long-lost box of new copies of his original *Collector's Guide to Postage & Fractional Currency*. This is your opportunity to add this rare 1st edition to your reference library. Cost is \$20 and includes shipping! Contact Rob, at: robsfractional@gmail.com or send him your check and mailing address to:

Rob Kravitz
Postage/Fractional Currency Book
14305 Cedar Springs Dr.
Town & Country, MO 63017-5732



BRONZE SURCHARGES ON 2nd ISSUE FRACTIONAL CURRENCY

By

Rick Melamed

(...Continued from our last issue)

2nd Issue 25¢

On the 25¢ and 50¢ fractionals, the varieties of notes with different surcharges increase. On the 25¢ regular issue, there are 7 different varieties (6 with corner surcharges). Only the Fr. 1283 is without the corner surcharges. Finding examples with a clear imprint proved to be quite challenging since the majority are blurred. On a macro level, there have been very few cases where the Treasury ever released currency without perfect imprints; the corner surcharges being one of the few examples where the end result fell decidedly short of their exacting standards. They were quickly abandoned.



FR1283 - No Corner Surcharges



FR1289 with 'T-1-18-63' Surcharge



FR1287 with '1-18-63' Surcharge
The '1' is actually a very blurred '2'*

*In early editions of Friedberg's reference book, an Fr. 1287 with the '1-18-63' corner surcharge was erroneously listed as a variety. Because of the incomplete and/or blurred quality of the '2' surcharge on the Fr. 1288 (as well as the '18' & '63'), Friedberg mis-identified the '2' on the Fr. 1288 as a '1'. No Fr. 1287 exists and has been deleted as a legitimate variety.

Here are examples of all the known corner surcharge varieties on the regular 2nd issue 25¢ fractional:



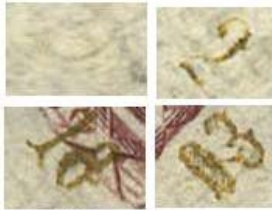
FR1284 Reverse with '18-63'



FR1285 Reverse with '1-18-63'



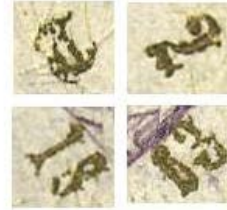
FR1286 Reverse with '\$-18-63'



FR1288 Reverse with '2-18-63'

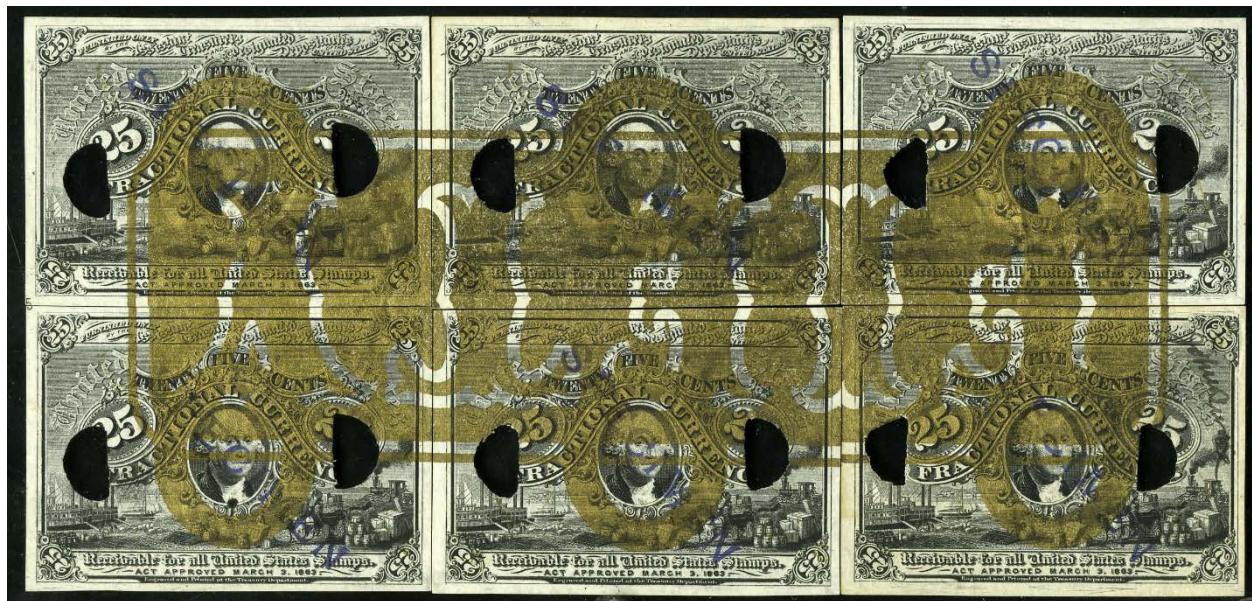


FR1289 Reverse with 'C-1-18-63'



FR1290 Reverse with 'C-2-18-63'

The following reassembled block of 25¢ Experimentals exhibits a large bronze 'FIFTY' spread over 6 notes. Fractional pioneer Milt Friedberg paintstakingly assembled these 6 Experimentals into a cut block. Note how they all align perfectly. The end result is an eye-popping example of bronze surcharges. The reverse is also quite enticing...each of the 6 notes has the large '25' and the '\$-18-63' surcharges.





Here is another captivating but incomplete block of (6) 25¢ experimentals from Boyd/Ford. With 4/6th of the block, it clearly spells out '1000'. While the 'FIFTY' block of notes shown above show up occasionally as singles, this '1000' block is unique; a tantalizing peak into the testing phase of fractionals.



This 25¢ negative essay pair with the 'D-5-18-63' contains a twist. Take a closer look on the 2nd example. The surcharge is a '5-D-18-63'. The placement of the '5' and 'D' has been swapped.



D-5-18-63 surcharge



5-D-18-63 surcharge

The following are a pair of 25¢ Experimentals that are quite unusual. The large '25' surcharge usually found on the reverse was printed on the obverse. One has no punchout and the other has the cancellations with the 'SPECIMEN' imprint. The 'February 20, 1863' date surcharge is an rare and unexpected additon.



The following experimental has the large '25' obverse surcharge; but with closer examination note that the '25' is in outline form and not a solid numeral. This note is also missing the '25' circles flanking Washington's portrait.



An early trio of 25¢ Experimentals on white paper. The Treasury was experimenting with just surcharges; no design elements. From the outset, the difficulty printing corner surcharges concisely was problematic. Note the progression: the first note contains no corner surcharges; the next 2 have '18-63' and '\$-18-63' respectively.



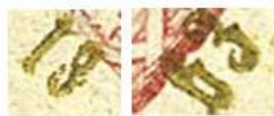
2nd ISSUE 50¢

There are 6 varieties of regular 2nd issue 50¢ fractionals. All of them have corner surcharges. In the early editions of Friedberg's reference, a catalogued version of an Fr. 1314 with no reverse surcharge was listed. Over time it was discovered that no such regular issue variety without corner surcharges exist. Any examples were the result of them being removed after they left the Treasury. However, the Fr. 1314 Specimen does exist. Shown is a wide margin example, the only bronze surcharge being the large '50'.



FR1314 WM SPECIMEN – NO CORNER SURCHARGES

The following are the (6) known varieties of 2nd issue 50¢ corner surcharges for regular issue fractionals:



FR1316 Reverse with 18-63



FR1317 Reverse with 'A-18-63'



FR1318 Reverse with '1-18-63'



FR1320 Reverse with 'S-1-18-63'



FR1321 Reverse with 'A-1-18-63'



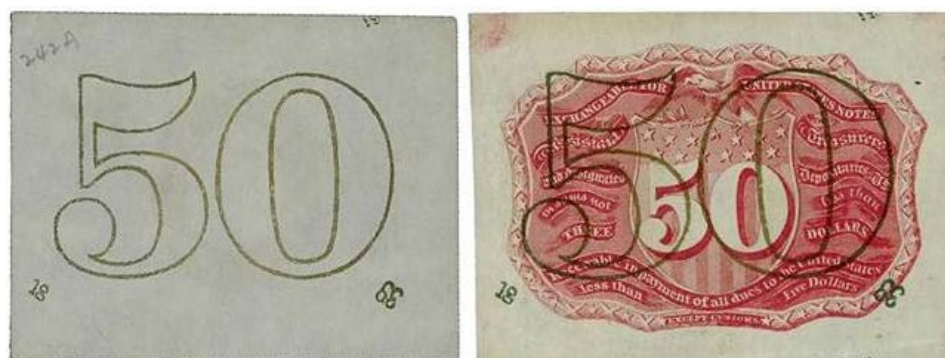
FR1322 Reverse with 'T-1-18-63'

In early editions of Friedberg the following 50¢ 2nd issue fractionals were listed as varieties but were later removed when experts concluded they were not legitimate: Fr. 1315 with '18' only; Fr. 1315a with '63' only; Fr. 1319 with 'S-2-18-63'; and Fr. 1323 with 'T-18-63'.

2nd Issue 50¢ experimentals display a rich variety of testing by the Treasury with some really fascinating pieces. From the FCC Boyd/John Ford collection, shown are (3) single 50¢ notes displaying surcharge parts of 'WASHINGTON D.C.', 'BALTIMORE' and a full 'FIRST'. Unfortunately, unlike the full uncut 10¢ sheet (previously shown), all we have are single 50¢ Experimental notes with a wistful regret of what might've been...to see the full uncut 50¢ sheet.



The following 50¢ Experimental pair contains an intriguing surcharge error. One has a design-less reverse and the 2nd contains the familiar crimson shield. With close examination, the '18-39' surcharge is an error. The '39' is inverted. One could call this a new surcharge combination; an '18-39' surcharge. But all other corner surcharges on the 2nd issue bottom reverse are '18-63'. With some reasonable speculation one could opine that the engraver meant to engrave a '63'...getting it all messed up. These experimentals were produced in the year 1863, so a reasonable conjecture. The fonts are right; could it be an inverted and mirrored 63?



50¢ Experimental on Blank Back and Inverted '39' Surcharge or is it Poorly Engraved '63'?

Blank reverses with just the surcharges are captivating. Here is a 50¢ reverse with the large '50' and the 'R-2-18-63' corner surcharge.



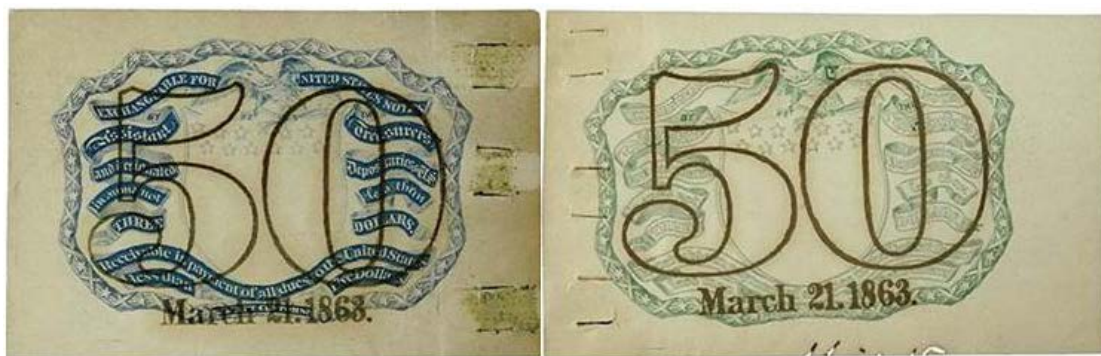
Seeing the familiar bronze oval in an unfamiliar setting makes for a wonderful oddity. The obverse bronze oval seen on the 50¢ Experimental reverse shows the Treasury was experimenting where to place the bronze oval.

Shown next are a pair of 2nd issue 50¢ negative essay reverses with the elusive 'D-5-18-63' corner surcharge. One contains the half-moon cancellations with the 'SPECIMEN' imprint and the other is uncanceled.



2nd Issue 50¢ Reverse Negative Essays

The following pair of very early experimentals show the large bronze '50' with the date 'March 21, 1863' underneath. Interesting to note that the dated 25¢ Experimental highlighted earlier is from February 20, 1863; a month before the 50¢. Another interesting anomaly was the experimentation of the blue and green shields; the final regular issue 50¢ reverse is in red.



As the experimental design progressed, more design elements were added. Here is an unusual pair of notes with the reverse '50' printed on the obverse. One is cancelled, the other is not. The 'March 21, 1863' below the '50' is seen as well. These are prohibitively rare.



In conclusion, observing how the Treasury developed the 2nd issue fractional is quite remarkable. Their efforts to counteract the counterfeiters is glimpse into a battle that is still waged quite vigorously today. A great deal of thanks must be extended to the Heritage and Stacks/Bowers Auction archives. They provide a wealth of great information that aid enormously to ongoing research.



FRACTIONAL CIVIL WAR WALLET WITH A POIGNANT INSCRIPTION

By

Rick Melamed

A recently discovered relic from the Civil War era is worth bringing to light. It is an inexpensive, functional cardboard fractional wallet with a third issue 3¢ fractional included (Fr. 1226). The wallet has been in the same family continuously since the 1860's. In 2017, it was consigned to an antique dealer by the family descendants; an elderly couple residing in the Mid-Atlantic region. But what makes this find so special is the timeless inscription. Its poignancy still resonates today.

History

The dealer shared some minimal background information:

The family name is Jordan. They originally settled in Maine in 1638. By 1863 they were in Long Island, New York. The family ran a cargo shipping business after the grandfather worked his way up from entry level to owning the firm. The money belonged to a young female, a gift from her Dad.

An independent search has found many instances of The Bower family's participation in overseas shipping during the 19th century. Detailed shipping logs were kept by **Lloyd's Register of Shipping**.



Inside the wallet, on the left, the inscription reads:

L. E. Bower
(daughter) **from**
M.B.B 1864. M.B.B.
is the father -
M.B. Bower.

On the right side is
another L.E. Bower
signature, dated
March 31, 1863.

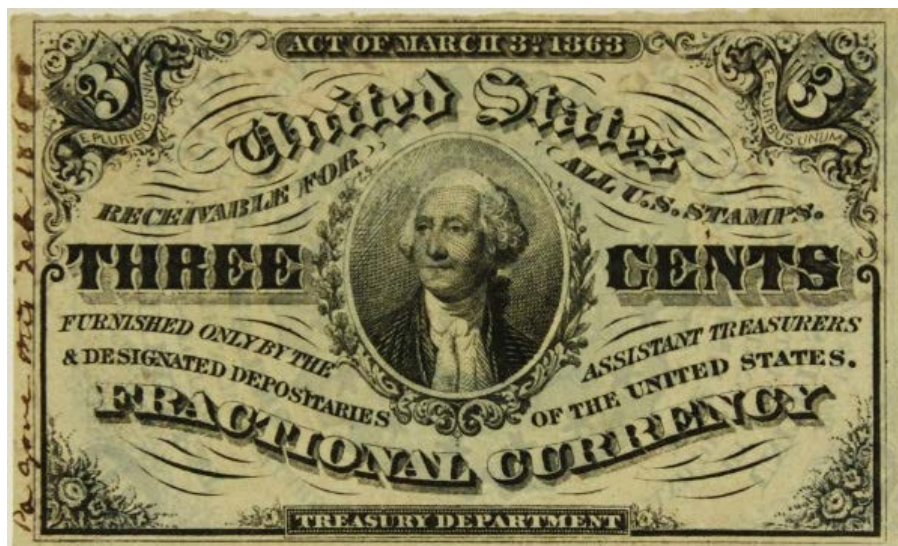
The wallet contains a 3¢ note and a period drawing of a bucolic river scene (albeit in rough shape). The front of the wallet states *Uncle Sam's Wallet* – denoting it is a Union made wallet.



The sentiment inscribed on the actual note, while seemingly perfunctory, contains a deeper underlying message. On the face of the note, written in the left margin is: "Pa gave me this in 1865".



On the reverse top is written **"Last money my father gave me in February 1865"**. Underneath that is written: **"Then a new issue of which this was some of the first he received."** On the right edge on the back: **"Pa gave this to me in Feb - ruary 1865."**



The February 1865 date on this note coincides with Treasury records. 3rd issue fractionals were first released to the public in January 1865. When the senior Bower received the 3¢ note the following February, he saved it for his daughter. It's only natural to want to hold onto this unusual note with the odd denomination. Young Ms. Bower wanted to record this last modest gift from her father as a sentimental token. Something she obviously treasured. The note and wallet carries a deeper gravitas with the presumed sudden death of her father. One can only wonder if he died from natural causes or if he was he a Civil War casualty. What's more powerful than the daughter's love for her deceased father? She memorialized her grief onto a treasured keepsake, which was to become a family heirloom.



PROPOSED 5TH ISSUE 50¢ REVERSE PROOF ESSAY

By

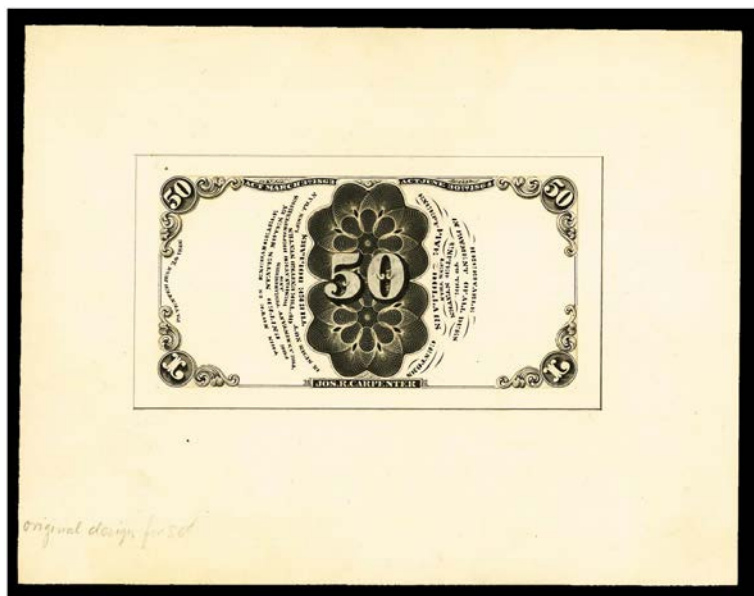
Rick Melamed

We fractional enthusiasts owe a great deal to our club's namesake....F.C.C .Boyd. I really like this old photo of Boyd sitting amongst a vast array of coin binders. His remarkable collection of fractional rarities is the gift that keeps on giving. We are fortunate that his collection was purchased by John Ford. When Ford finally sold his collection through Stacks starting in 2004, they were well preserved and presented by the venerable auction company.



I have spent many hours going through those auction catalogues and the rarities contained will keep me writing about them for years. Here is one that is intriguing and belongs in the "what might have been" column. Shown is reverse proof essay with a proposed reverse of the 5th issue 50¢ fractional. It was prepared by Joseph R. Carpenter of Philadelphia. It is printed on India paper and mounted on cardboard. It is not listed in Milt Friedberg and is likely unique. Handwritten in pencil in cursive on the bottom left is "*original design for 50¢*". It sold for \$1,300 at auction. I bet many of our readers were not aware that Carpenter printed the 50¢ reverse; assuming it was done by the Columbian, American or National Bank

Note Company. Ultimately it was not used, but Carpenter did get the contract for the 50¢ regular issue reverse.



Below is the familiar regular 50¢ reverse. The only thing that is similar from the proposed design and the final product is the large "50" in the exact center of the note.

I'd like to extend thanks to Stacks for the image of the proof essay. Their archives provide a rich history and contributes greatly to our knowledge about the hobby.



U.S. TREASURY SHEET TO ORDER FRACTIONAL SPECIMEN SETS

By

Rick Melamed

From Eric Newman's collection is a captivating piece of ephemera (sold for \$120 from a Heritage auction in May 2017). It's a sheet from the U.S. Treasury to order Fractional Specimens from the the first 3 Issues. This gives us insight on how and why so many Specimens were made available to the general public. The Specimens were sold at face value. Note the 3rd Issue is entitled: "New Issue." Conspicuous by its absence is the offering of 15¢ Grant Sherman notes. Also note that what we colloquially call a "Justice" note is described as a "Vignette Goddess of Liberty." A total of 26 notes plus 2¢ for postage. Printed in red. 95 mm by 15mm. Similar to Ford Part XI: 277.

Thanks to Heritage for access to their database of images for educational purposes for the FCCB. If the Treasury is still taking orders, put me in for a few dozen sets.

TREASURY OF THE UNITED STATES.		
Specimen Set of Fractional Currency.		
Comprising all the Varieties and Denominations as originally issued.		
POSTAGE CURRENCY—With Perforated Edges.		
50's, 25's, 10's, 5's.....		90
POSTAGE CURRENCY—With Plain Edges.		
50's, 25's, 10's, 5's.....		90
FRACTIONAL CURRENCY—Head of Washington.		
50's, 25's, 10's, 5's.....		90
FRACTIONAL CURRENCY—New Issue.		
50's. Vignette Goddess of Liberty.....	50	
Same, with red Back.....	50	
Same, with autographic signatures.....	50	
25's. Vignette head of Fessenden.....	25	
Same, with red Back.....	25	
10's. Vignette head of Washington.....	10	
Same, with red Back.....	10	
Same, with autographic signatures.....	10	
5's. Vignette head of Clark.....	5	
Same, with red Back.....	5	
3's. Vignette head of Washington.....	3	
50's. Vignette head of Spinner.....	50	
Same, with red Back.....	50	
Same, with autographic signatures.....	50	
		3 93
26 pieces, amounting to.....		6 63
Stationery expenses.....		2
		\$6 65



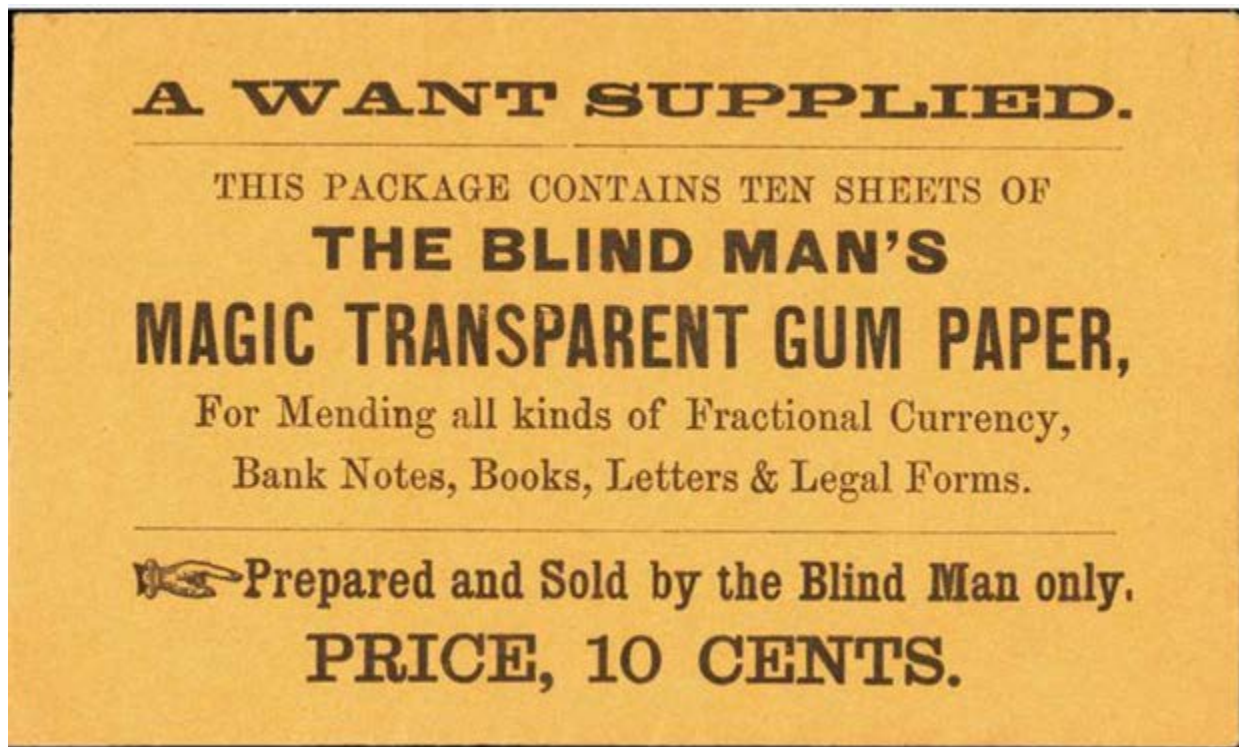
INTERESTING FRACTIONAL RELATED EPHEMERA

By

Rick Melamed

Here is an interesting piece of 19th century ephemera from a recent Stacks Bowers sale. The package contained gummed sheets to mend fractional notes, bank notes, etc. According to the Stack's description:

Canary yellow paper, style of postage envelopes. Gummed flap. 110mmm by 67mm. Texts in black on the face; blank verso with flap.



I tried digging around but could find no information on who or what the "Blind Man" was. Not dated, but we can ascertain that it was produced in the 1860's or 1870's. Very straight forward: if one tore a note, one would use the gummed paper to repair the tear. This item preceded the 1902 invention of 3M "Scotch" tape, which we still use today.

Many thanks to the Stacks Bowers auction archives.

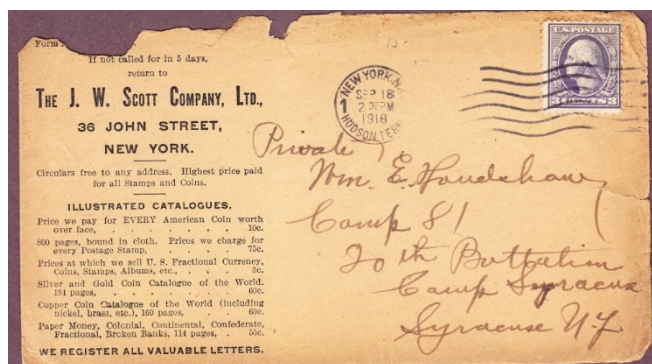


J. W. SCOTT ENVELOPES WITH FRACTIONAL REFERENCES – FROM 1918

By

Rick Melamed

From a recent eBay auction is 3 interesting pieces of ephemera from 1918 which carry a neat fractional reference. The envelopes were addressed from J.W. Scott, Ltd to a Private William E. Handshaw. Scott is a pre-eminent name in philatelic circles and is best known for having printed the first significant stamp journal in America in 1868, entitled *American Journal of Philately*. Also, in 1868, he issued his first multi-paged postage stamp catalog, *A Descriptive Catalogue of America and Foreign Postage Stamps, Issued from 1840 to Date*. Even though Scott sold the rights in 1885 to Calman Brothers, the new owner kept the Scott name which is still in use today.



We found records of a Private William Earl Handshaw (1895-1967), a coal miner who was born and lived in West Virginia. He served in the U.S. Army 12th Infantry, Camp Meade, Anne Arundel County, Maryland. From the envelopes we see multiple addresses signifying that Handshaw was stationed in more than 1 location. Interesting to note that (2) of envelopes are stamped in blue, in the upper left, with the name J. E. Handshaw. That is William's son, Junior Ernest Handshaw (1922-1990). At some point, Junior took possession of the envelopes from his father.

Unfortunately, the envelopes are empty, one presumes that Handshaw was a collector of sorts and contained in the envelopes were stamps or fractional currency he purchase from Scott, Ltd. What makes these items of relevance is the marketing directly on the face of the envelope with the following fractional references:

ILLUSTRATED CATALOGUES.

Price we pay for EVERY American Coin worth
over face, 10c.

800 pages, bound in cloth. Prices we charge for
every Postage Stamp, 75c.

Prices at which we sell U. S. Fractional Currency,
Coins, Stamps, Albums, etc., 5c.

Silver and Gold Coin Catalogue of the World.
184 pages, 60c.

Copper Coin Catalogue of the World (including
nickel, brass, etc.), 160 pages, 60c.

Paper Money, Colonial, Continental, Confederate,
Fractional, Broken Banks, 114 pages, 55c.

WE REGISTER ALL VALUABLE LETTERS.

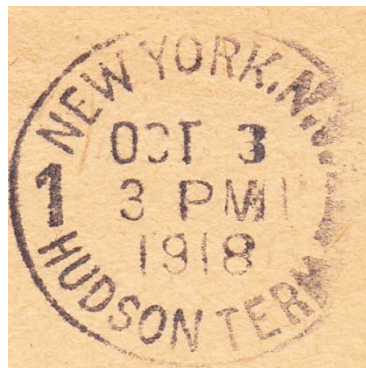
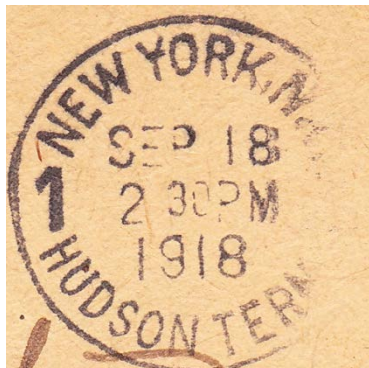
The first one states (not sure...but it could mean that Scott's inventory starts from 5¢ and up)

Prices at which we sell U.S. Fractional Currency, Coins, Stamps, Albums, etc.....5¢

The second is the cost for a catalogue:

Paper Money, Colonial, Confederate, Fractional, Broken Banks, 114 pages.....55¢

It's not hard to imagine a 23-year-old Pvt. Handshaw relaxing in his bunk thumbing through his Scott catalog deciding what his next purchase would be. Since the envelopes were 1 month apart (September, October and November 1918) we can presume some of his monthly paycheck went to his next purchase.



From my point he undoubtedly was in the market for some fractional currency.



FR1234 WITH AN INVERTED “S”

By

Rick Melamed

From fellow FCCB member Tom Schott is an unusual note. Some fractional experts concluded that this is a 5¢ FR1234 with an inverted “S” surcharge on the reverse. There were some who opined that it was not or they were not sure. Most are familiar with the FR1286 with the inverted “S”; there are quite a few known. But an FR1234 with an inverted “S” would be very rare. Wish we had a clearer overprint.



On a normal FR1286, the bottom of the “S” has a loop at the very bottom; a flourish added to the ornate “S”. The inverted “S” has the loop on the top. On a well printed note as shown below, the inverted is easily spotted.



Normal S Inverted S

Please judge for yourself.

